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Russia Group Chairman Cox Commends President Putin's Emphasis on Economic Reform

WASHINGTON, DC (Friday, June 2, 2000)—U.S. Rep. Christopher Cox, the Chairman of the House Policy Committee and the Speaker's Advisory Group on Russia, commended Russian President Vladimir Putin for recognizing that the largest threat faced by Russia was not military, but economic.

In response to a question by NBC Nightly News anchor Tom Brokaw broadcast yesterday about perceived threats from an expanded NATO or terrorism, President Putin responded, "the biggest threat to Russia is ineffective economic policy."

"The Clinton-Gore administration failed to recognize this basic truth, giving Russia more than seven years of bad economic advice based on state intervention rather than free market solutions," Chairman Cox said. "Thankfully, President Putin is now proposing reductions in marginal tax rates—the same kind of good economic policy forced on President Clinton by the Congress since 1994."

"I'm also encouraged by reports that President Putin wants to follow up on President Reagan's idea for defense cooperation between Russians and Americans," said Chairman Cox, who was Senior Associate White House Counsel to President Reagan, and before that founded a company that provided daily translations of *Pravda*, the Soviet Union's Communist-controlled newspaper. "But while military matters are important, they should not dominate the Russia-U.S. bilateral relationship. President Putin has realized what the Clinton-Gore administration has missed for seven years: Russia needs to build a free enterprise economy on the ashes of the Soviet state."

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